

CREDITOR VS. DEBTOR.

This Subject Is a Little Threadbare, But It's Serious.
Communicated.

"Ye friends of truth! Ye statesmen who survey the rich man's joys increase, the poor's decay, 'tis for you to judge how wide the limits stand between a splendid and a happy land."

We have crossed the rubicon of financial legislation in this country, as evidenced by congressional legislation in the destruction of silver money. The crossing of that celebrated stream by Caesar and his invincible army was not more dangerous to Roman liberty than the crossing of the financial rubicon on the part of the allied hosts of the gold standard men is to American liberty; the former was justified in the name and for the benefit and happiness of the Roman people, yet it was the beginning of their sorrows in which both liberty and the empire itself was lost.

This is only one of the many instances through the exercise of arbitrary and selfish policy where the interests and happiness of millions have been sacrificed to that monster of personal and selfish greed whose senses of patriotic devotion to country and liberty has been almost destroyed by the glitter of gold and the perversion of the demagogue.

This warfare against the coinage of silver bullion into legal tender money by the money changers and the creditor classes should be rebuked as it was in the days of Christ, when he drove them from the temple of Jerusalem, with the exception that we must use the ballot instead of a scourge.

Disguise it as we may, this contest is to be fought out between the creditor classes and the usurer on one side and the debtor classes and producers of wealth on the other. As evidence of the above we quote an article in the New York Times which says:

The American laborer must make up his mind henceforth not to be so much better off than the European laborer. Men must be content to work for less wages. In this way the laboring man will be nearer to that station in life in which it has pleased God to call him.

The above declaration is a perversion and a libel on the Declaration of Independence and, subsequently, the constitution of the United States upon which it was founded. That declaration practically carried out and you have the law of classes established in this country. And that, too, by the fiat and decree of God. Is this the kind of meat that freemen are to be fed with? Freemen who have conquered the most powerful nation in Europe; developed an empire and a civilization in the New World that is the admiration of mankind? But notwithstanding these great conquests this same paper says:

There seems to be but one remedy and it must come—a change of ownership of the soil and the creation of a class of land-owners on the one hand and of tenant farmers on the other—something similar to what has long existed in the old countries of Europe.

It is evident to the most casual observer that this policy is being carried out by and through the advice of the organs of the money power in the east, and their more detestable allies in the west, through the contraction of the republican party (to whom I shall pay my respects in a later article) and unfriendly legislation on silver.

When the government of the United States was organized, the act creating the United States mint authorized the coinage of both gold and silver at a ratio of 15½ to 1, that is, 15½ grains of silver being equal to 1 grain of gold. On this basis both gold and silver were

coined free and unlimited at the mints of the United States until 1837, when the ratio was changed to 16 to 1, the amount of gold in the gold dollar being changed. The amount of pure silver in the silver dollar has never been altered and remains to-day the same as fixed by Alexander Hamilton, the first secretary of the treasury, at 371½ grains. At this ratio gold and silver continued to be coined until 1873, when unknown to the people and to most members of the house and senate, a bill was smuggled through congress demonetizing silver. By this treacherous and infamous act, one-half of the money of the people was stricken out of existence; gold was enhanced in value; the holders of all bonds, mortgages and other securities were made richer and the producing classes were made poorer because of that unvarying principle in finance; as the circulating medium is increased, prices go up, and as it is decreased, prices go down.

In 1873 congress passed the Bland bill which required the coinage of not less than \$2,000,000 nor more than \$4,000,000 a month of silver. Under this law the treasury has not coined over \$2,000,000 per month. In 1890 congress repealed the Bland law and enacted the Sherman law. Under the provisions of this law the secretary is required to purchase 4,500,000 ounces of silver per month; but the coinage is left optional with the secretary of the treasury. No silver has been coined under this law since July, 1891. The demand of the free silver coinage men is that silver be restored to the same right that it had as a money metal from the foundation of the government down to 1873, and that it be again coined at the mints on same terms as gold at a ratio of 16 to 1.

Under this centralizing influence of the contraction of our currency through the unfriendly legislation in regard to silver money we find from the census in 1850 the farmers of the United States owned five-eighths of the total wealth of the country. In 1880 a little over one-fourth and in 1890 less than one-fifth, and in the census bureau at Washington are filed 9,000,000 mortgages on real estate alone. In this state we have a mortgage indebtedness of nearly \$250,000,000; in Illinois nearly \$400,000,000, and in Pennsylvania \$600,000,000. Thirty-two per cent. of the farmers are tenants, and among farm-owning families 30 per cent. have mortgaged indebtedness, and 91 per cent. of the families of the country own only 29 per cent. of the wealth of the country, while 9 per cent. of the wealthier class own 71 per cent. of the wealth of the country. Are not these statements conclusive evidence that the policy the New York Times advocates is being fulfilled beyond the most sanguine expectations of the plutocracy of this country?

But let us inquire further in regard to this outrage and crime against the liberty, homes and civilization of this country. Take the New York Tribune's list of 4,047 millionaires who have plundered the people for twenty years under the forms of law and we find they have an average of \$3,000,000 each or \$12,000,000,000, or 2½ per cent. of the wealth of the nation.

These results seem almost incredible that something over 4,000 families in a free country, where all are supposed to have an equal chance, should possess as much wealth as the remaining 12,000,000 families; and yet such is the official record of our country, and we may well exclaim with Goldsmith:

"Ill fares the land to hastening ills a prey,
Where wealth accumulates and men decay.
Princes and lords may flourish or may fade,

A breath may make them as a breath has made;
But a brave yeomanry their countries pride
When once destroyed can never be supplied."

Here on the sun-kissed prairies of Kansas, this young and vigorous giant of the west, almost an empire within itself—richer in productiveness than the valley of the Nile; with people unsurpassed for intelligence, enterprise and industry; where we can produce more wealth in one year from the farms alone than has been produced from all the gold and silver mines in the United States for the same time; here, with these qualifications and conditions the farmers should be the princes of this land. We believe in the sovereignty of the farm. The tides of fortune ebb and flow upon its soil. It was born with God and its loving arms carry the blessedness of this world. The farm is the outlet of nature's generosity and the tiller of the soil is a partner with the universe. It has been the mother of empires and the birth-place of intellectual kings; and yet they are confronted with the derisive name of "hay-seeds" by an oligarchy of privileged classes created and made possible by special legislation and from whom these same classes have appropriated through the forms of law and otherwise, hundreds of millions of dollars, until now we are confronted with a land of mortgaged homes, prostrate industries, blasted hopes and ruined lives. Is this the road we should travel as a nation to attain to the ultimate destiny that our fathers, around the campfires of the revolution, fondly anticipated? We bear the responsibilities which they have given us. In this day of our country's peril let us be chieftains and act from influences of reason and patriotism, rather than from the heartless instincts of prejudice. With our eyes upon the flag, with hearts beating in unison for the welfare of the people from ocean to ocean, let every vote we cast be the incarnation of an idea; the outline of the blessed hope and a struggling humanity, a golden promise of that better time coming.

W. H. TOOTHAKER.

Government Banking—Reply.

EDITOR ADVOCATE:—In your issue of March 14, a writer who signs himself "Populist" offers some slight criticism on a previously published article by the undersigned. While I would rather that he had not hidden behind a *nom de plume* and forgotten to mention the region he inhabits, yet I am glad he called attention to a clause which, as written, is certainly open to criticism. The government banking bill referred to provides that every county seat in the United States shall have a government bank upon complying with certain conditions, and in like manner every city, not a county seat, may secure a government bank if such city has more than 10,000 inhabitants. Certainly, Brother Populist, the "poorly settled portions of our country are as much entitled to the conveniences for carrying on business as the more settled parts." I will add that they are better entitled to such facilities because they need them so badly. I will not subscribe to the doctrine of giving to him that hath and taking away from him that hath not. That is too republican-democratic.

Yes, there ought to be educational qualifications for cashier, but that was overlooked in our bill. As to the danger that unsuitable men will be elected, all will admit that it exists. Yet if someone is to appoint these officers, we meet a worse danger. A knave with the appointive power will appoint a host of knaves, but the people will scarcely elect everywhere thieves rather than men of honor. Surely "the people may be trusted

with their own." In the language of the same poet, John Boyle O'Reilly, when will we "learn to trust the many, not the few?" It was the theory of Hamilton and the aristocratic federalists of the early days of our government that the masses cannot be trusted. Are we still groping in that darkness? Is not the People's party a living embodiment of the principle that every man shall think for himself instead of depending upon the biased brains of "lucres lords and hierarchs of trade?"

The quoted banking bill provides that no bank officer shall give bond for faithful performance of his duties. If he is dishonest the community which elected him suffers the loss. This will make people careful to choose honest men. There are no unfortunate bondsmen to fall upon in cases of embezzlement, etc. The national banking officers are to be elected by the entire nation, the state officers, including a bank president, bank cashier and assistant cashier, by the state and county, or city cashiers by the county or city interested.

A "postal savings bank and loan bill," formulated by a Chicago paper, The Farm, Field and Stockman, has been widely circulated. It has been the curse of almost every good measure enacted by a legislative body in recent years to have attached to it some clause, or to have within it some provision, which does more harm than the rest of the bill does good. "Killed in the house of its friends" may be written on too many laws.

Here are the objections to that bill: (1) It adds to the duties of postmasters, of money-order offices, and they already have enough to do in general for the pay that they receive. (2) It unites two kinds of business that have no essential bond of unity, namely: Postal and financial. (3) Anyone may deposit money in these banks, and millions now loaned in eastern states at low rates of interest would draw 3 per cent. yearly in the postal savings banks. (4) The government should not encourage anyone to "lie supinely upon his back" and live upon interest levied on productive industry. On the contrary, its object should be to get everyone to invest his money in enterprises that give employment to labor. (5) Loans are to be made on real estate only. This is class legislation in favor of land owners. (6) No loan is to be for less than \$250. Men often want to borrow a much smaller sum and no good reason can be given why the man wanting \$25 should not be accommodated as readily as the one wanting \$250.

Our party should call for government banking that is invulnerable at every one of these points. Give us a clean, honest system, wholly in the hands of the people, operated by them and for them. Our money is controlled by a privileged few. It must not be said of us that we support such discrimination. With helpless hands they watched the error grow.
Pride on the top and impotence below;
Indulgent bankers, privileged and strong,
A haughty crew to whom all rights belong;
The churches arrogant the courts impure,
The rich conspirators against the poor;
The farmer scorned, the artisan despised,
The all-supporting workers lowest prized.

J. C. RUPPENTHAL, JR.

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